

# HOUSE . . . . . No. 3855

By Mr. Cabral of New Bedford, petition of Lida E. Harkins and others for legislation to exempt owners from providing an indemnity for certain lost or stolen registered bonds. Bonding, Capital Expenditures and State Assets.

## The Commonwealth of Massachusetts

### PETITION OF:

Lida E. Harkins  
Emile J. Goguen

Steven C. Panagiotakos

In the Year Two Thousand and Five.

AN ACT EXEMPTING OWNERS FROM PROVIDING AN INDEMNITY FOR CERTAIN LOST OR STOLEN REGISTERED BONDS.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 Notwithstanding the provisions of Section 60 of Chapter 29 or  
2 any other general or special law to the contrary, the Governor and  
3 Council are hereby authorized and directed to order, for any lost  
4 or stolen Commonwealth of Massachusetts registered bond certifi-  
5 cate, the Treasurer and Receiver-General to enter onto the records  
6 of the Treasury of the Commonwealth of Massachusetts, or onto  
7 those of the transfer agent designated by the Treasurer and  
8 Receiver-General for the series in which the Commonwealth of  
9 Massachusetts registered bond certificate was issued, a tanta-  
10 mount book entry to substitute for the lost or stolen Common-  
11 wealth of Massachusetts registered bond certificate, sixty days  
12 after the Commonwealth of Massachusetts registered bond certifi-  
13 cate has been reported in writing lost or stolen by the registered  
14 owner to the Treasurer and Receiver-General, or to the transfer  
15 agent designated by the Treasurer and Receiver-General for the  
16 series in which the Commonwealth of Massachusetts registered  
17 bond certificate was issued, and the lost or stolen Commonwealth

18 of Massachusetts registered bond certificate's number has been  
19 canceled and had its transfer stopped and payment stopped on the  
20 records of the Treasury of the Commonwealth of Massachusetts,  
21 or on the records of the transfer agent designated by the Treasurer  
22 and Receiver-General for the series in which the Commonwealth  
23 of Massachusetts registered bond certificate was issued. The reg-  
24 istered owner shall not be required to provide any security, nor a  
25 surety or indemnity in any amount, nor to pay any fee. In the  
26 event that the Commonwealth of Massachusetts registered bond  
27 series has been redeemed or its dividend payments have ceased,  
28 the Treasury of the Commonwealth of Massachusetts shall pay to  
29 the registered owner in addition to the contracted principle any  
30 premium, and replacement interest compounded at the coupon rate  
31 specified by the Commonwealth of Massachusetts registered bond  
32 certificate, on the replacement amount plus the premium from the  
33 date of the last dividend paid, until the date the substitute book  
34 entry is redeemed, which shall be at the option of the registered  
35 owner, but no later than six months after the replacement book  
36 entry is recorded on the records of the Treasury of the Common-  
37 wealth of Massachusetts, or on the records of the transfer agent  
38 designated by the Treasurer and Receiver-General for the series in  
39 which the Commonwealth of Massachusetts registered bond cer-  
40 tificate was issued.